

May 15, 1953

Mr. Wayte Raymond  
Coin Collector's Journal  
P. O. Box 431  
Mineola, New York

Dear Wayte:

In spite of the fact that you will  
send me the "Coin Collector's Journal"  
regardless, I am enclosing \$3.00 for a sub-  
scription as I think you deserve it.

Kindest regards.

Sincerely,

EPN/atb

February 16, 1954

Mr. Wayte Raymond  
654 Madison Avenue  
New York 21, New York

Dear Wayte:

Having caught up on the mound of work which was waiting for me when I arrived home I can now tell you frankly that one of the most pleasant parts of my New York trip was the few hours we spent together. I, like you, still get a real thrill out of any major rarities in superb condition. I certainly look forward to our expedition to Newburgh at some convenient time in the future.

I imagine that you are going to be right and I am going to be wrong as to the prices in Cairo. Apparently there are so many people going that the different groups will be fighting each other with the greatest of glee and the prices will be very substantial.

I have not forgotten your request for additional material to publish and I hope to suggest something that will interest you very shortly.

Thank you, again, for your hospitality and graciousness.

Sincerely,

EPN/atb

April 5, 1954

Mr. Wayte Raymond  
65½ Madison Avenue  
New York 21, New York

Dear Mr. Raymond:

I am returning the beautiful New Jersey cent which I borrowed from you for photography.

You will be interested to know that I finally found some litigation involving the right to use the Mill Creek which Thomas Machin developed and as a result I know most of the details as to the location of Machin's Mills. Unfortunately, there was no trace of them in 1827 and I certainly presume there will be less than no trace now.

I will not hesitate to spend some time with you the next time I come to New York. In the meantime accept my best Spring Greetings.

Sincerely yours,

ESPN/atb

WAYTE RAYMOND, INC.  
MONTAUK, LONG ISLAND, NEW YORK

*Rare Coins of All Countries  
Numismatic Books and Publications*

May 7, 1954

Mr. Eric P. Newman  
315 Washington Avenue  
St. Louis, Missouri

Dear Eric:

Thank you very much for your recent letter  
returning the New Jersey Cent which I have put  
back in the tray. If you have anything else  
in the works for publications let me know as  
your material is always of considerable interest.

Kindest regards.

Yours very truly,

Wayte Raymond  
WAYTE RAYMOND

Wd/mp

November 9, 1954

Mr. Wayte Raymond  
654 Madison Avenue  
New York 21, New York

Dear Wayte:

The last time I spent a few enjoyable minutes with you I promised to send you something worth while for publication and I have just finished a short paper on the Colonial coinage of Virginia tracing its history, giving its die varieties, and explaining, for the first time, why Virginia halfpence did not circulate freely. I have also obtained the full text of the May 20, 1773 warrant authorizing the coinage and this has never been published heretofore. The die varieties are too detailed to have photographs of each pictured and I am, therefore, only showing a few of the types.

Would you let me know whether you would be interested in publishing the item and if so I will be glad to send you the text. If you have it copyrighted, as you ordinarily do, I would want the privilege to use material from the article in a large book I am contemplating for A.N.S. publication and for an article for one of the Virginia Historical Societies. Neither of these will be as comprehensive as what I will send you. Please let me know your time schedule as to its publication and I will send you the text for perusal.

I have not been to New York recently and feel out of touch in not being able to talk to you. I have relived the enjoyment of seeing some of your fine coins and would like, some day, to see more of them.

I hope you are well and peppy and look forward to hearing from you.

Sincerely yours,

ERIC P. NEWMAN

EPN/atb

# WAYTE RAYMOND, INC.

MONTAUK, LONG ISLAND, NEW YORK  
Please reply to 654 Madison Ave., N. Y. C.

*Rare Coins of All Countries*  
*Numismatic Books and Publications*

18 November 1954

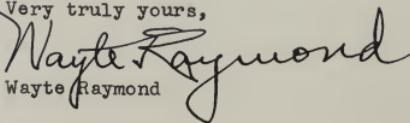
Mr. Eric P. Newman, Secretary  
Edison Brothers Stores, Inc.  
400 Washington Avenue  
St. Louis, Missouri

Dear Eric:

Thank you for your letter of the 9th instant. It does not seem possible to me that a comprehensive monograph with sales value could be put together on the Virginia Coinage of 1773. Would it not be possible to combine this information with something else? Inasmuch as we have quite a little material on hand for the Journal, would it not also be possible that this could be held up until you come to New York sometime this winter, and then combine it with something else? Even if it has to do with Virginia Currency or some other historical Coinage. You will remember that I have a full collection of James River Bank Notes, which came at about the same period.

With all kindest regards and looking forward to seeing you, I am

Very truly yours,

  
Wayte Raymond

WR/ed

June 2, 1955

Mr. Wayte Raymond  
Montauk,  
Long Island, New York

Dear Wayte:

I am coming to New York on June 7th and expect to stay for the week with my wife.

You will remember, the last time we spent some time together, I suggested that it might be interesting to drive up to Newburgh to see the site of the old Machins Mills Mint. You said you would be most interested in doing that. If it is a nice day on Saturday, June 11, would that be of interest to you? I will telephone you in New York to discuss the matter with you.

Believe it or not, as you suggested, I am working on the James River Bank Notes and I have found a fascinating excerpt in a letter written by the Virginia Treasurer explaining why he put parenthesis on certain parts of these bank notes. I remember you telling me that you had a beautiful collection of the James River Bank Notes and I would like to see your Virginia notes dated 1775 and prior thereto. I believe I could work up an interesting story as I have located considerable correspondence from John Carter Nicholas, the Virginia Treasurer, with respect to this paper money and, in addition, an index is now available covering all articles in the Virginia Gazette.

I want to congratulate you on something. I believe that your encouragement to Walter Breen to go down to the National Archives gave him a degree of stability when it was most necessary and I believe now he is accomplishing the things that his amazing brain is capable of doing. I correspond with him frequently and I have seen him each time I visited New York. I think you can be proud of being the one who is responsible for bringing out his numismatic potentialities.

If you want to drop me a note, please send it to my office in St. Louis which will forward it to me at whatever hotel I finally land at.

Kindest personal regards.

Sincerely,

June 14, 1955

Mr. Wayte Raymond  
Montauk,  
Long Island, New York

Dear Wayte:

I certainly enjoyed talking to you in New York and I am sorry we could not get together.

Your office was kind enough to send me your current publications, which are most appreciated.

Evelyn and I drove to Newburgh and, frankly, it was not the kind of a trip which I could recommend. It rained the entire time. I went out to Orange Lake, which is 6 miles west of Newburgh, and found the outlet to the lake where the mill race was constructed for Machins Mills. The mill is gone but Thomas Machins' house is still there, having been remodeled and rebuilt. I found a woman who lived in that house 60 years ago and she remembers as a child picking up coins while wandering around the woods on the bank of the outlet. The people who are living in the house hope to buy it and if they buy it they will remove the ceiling and wall coverings which conceal the original structure. I will say that as far as counterfeiting is concerned they really picked a spot no one would find.

I am looking forward to seeing your collection of Virginia Colonial notes and will send you some of the documentation which I have unearthed in connection with them. I have concluded that the James River Bank was never organized and that the bank notes which were engraved in England were purchased by the colony from those who wished to operate the bank. Those issued in 1773 have a printed back done by the printer of the Virginia Gazette. Those issued in 1775 have a plain back. The labor task of filling in the writing was a labor of love as compensation for the entire job was 20 pounds.

I will assure you that my next stay in New York will bring us together and if I learned nothing else from our inability to get together, I learned the length of Long Island.

Sincerely,

January 4, 1956

Mr. Wayte Raymond  
Montauk  
Long Island, New York

Dear Wayte:

I wrote a little article which was published during the summer and I am enclosing a copy in the event you did not see it.

I recently learned that you had been sick and I want to wish you good health for 1956 and on.

I finally made a visit to Machins Mills and it was rather difficult locating the site of the mill; however, I was successful in so doing and also found the house that Thomas Machin lived in. There was so little, numismatically speaking, in Newburgh that I ended up becoming intrigued with the obstructions which were placed across the Hudson River in that area during the Revolutionary War. They were certainly ingenious and it is amazing that several pieces still remain in the Newburgh Museum.

My very kindest personal regards to you.

Sincerely yours,

ERIC P. NEWMAN

EPN/atb

20 Sutton Place South

~~Saturday~~

Dear Mr. Newman -

How very nice of you to write to me. Your letter was forwarded from Montana -

Hayte was brought in by ambulance to Roosevelt Hospital. He made a brave fight

I think also it certainly is a tribute to us to contribute to a Memorial. I feel the Am. Soc. benefited in his life time when he could do things & they also have honored him before death - the tablet in

I am going to try to  
carry on at least  
Courses of The World... if  
I can get the right person  
to bring it up to date. I  
cannot let The Fasons -  
(Alan is distributor) down  
& also Dr. Wilson his friend  
wishes me to keep Hayes  
Raymond's name alive.  
With God's help I shall  
do my best & hope I can make  
a success of it - in  
Hayes' memory.

Freddie Boyd is going

entirely here. I do  
think knowing the cause  
of death + it might keep  
some one else in  
The Henry Cave Research  
Fund - Roosevelt Hospital  
N.Y. Dr. Cave is one of  
America's great surgeons  
& I feel helpless without him to  
an extended life span.  
I also had an autopsy  
performed on some of these  
cases baffle the most  
talented men. I

to help me with appraisal.  
etc - a friend of Hayes  
for 50 years. I am lucky  
to have such friends.

Remember there are  
Stamp, also, Roosevelt  
Coll. 1st flight, Postage  
etc.

I am pretty bewildered  
by all carry on. Again  
thank you.

Sincerely

Olga Payson

Not returning to Mountain  
this season!

CLASS OF SERVICE  
This is a fast message  
unless its deferred char-  
acter is indicated by the  
proper symbol.

# WESTERN UNION

## TELEGRAM

W. P. MARSHALL, PRESIDENT

1201

## SYMBOLS

DL=Day Letter

NL=Night Letter

LT=International  
Letter Telegram

The filing time shown in the date line on domestic telegrams is STANDARD TIME at point of origin. Time of receipt is STANDARD TIME at point of destination

(47).

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SY LYA015 DL PD=LYN BROOK NY 23 342PME=

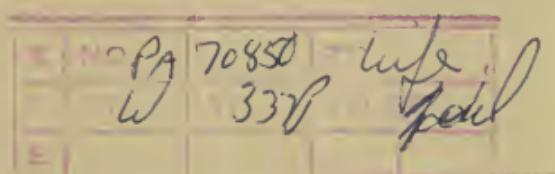
1956 SEP 23 PM 3 21

ERIC P NEWMAN=

6450 CECIL AVE STL=

WAYTE RAYMOND PASSED AWAY SUNDAY MORNING AT ROOSEVELT HOSPITAL IN HIS SIXTY NINTH YEAR SERVICES WILL BE HELD WEDNESDAY MORNING TWENTY SIXTH AT THE FRANK CAMPBELL FUNERAL CHURCH MADISON AVENUE AND EIGHTY FIRST STREET NEW YORK CITY=

OLGA RAYMOND=



September 25, 1956

Mrs. Wayte Raymond  
Montauk  
Long Island, New York

Dear Mrs. Raymond:

I had the pleasure of sharing many pleasant hours with your husband. Through the years, whenever I was in New York, we talked over interesting numismatic developments and I usually came prepared with questions which I knew only Wayte would be able to answer. It was your husband who published the first paper which I wrote on a numismatic subject and his encouragement along those lines has made me devote more and more time to that type of writing. The last time we were together we had a most delightful luncheon and he showed me some of the fascinating specimens which he kept in the bank. We were even planning, at that time, an expedition to go to Newburgh, New York, to look for an old mint site but he was hesitant about going unless the weather was perfect.

My close friend, B. G. Johnson of St. Louis, felt that your husband had done so much to elevate the profession of being a dealer in numismatic material.

I always like to contribute to some charity in memory of one who is no longer with us and would like you to suggest one in which Wayte might have had an interest. My first thought was that a number of his friends might like to contribute to a memorial fund at the American Numismatic Society but there is no reason that the gift should necessarily be in the numismatic field. When you have an opportunity I would appreciate it if you would let me know your feelings.

Wayte will be missed by you and by all of his many friends but the pleasant memories of his life will continue in those who had the opportunity to enjoy him.

Sincerely,

ERIC P. NEWMAN

EBS/atb

October 3, 1956

Henry Cave Research Fund  
Roosevelt Hospital  
New York City, New York

Gentlemen:

I am enclosing a check in memory of  
Wayte Raymond and would appreciate it if  
you would acknowledge this to Mrs. Wayte  
Raymond, 20 Sutton Place, South, New York  
City, New York.

Sincerely yours,

ERIC P. NEWMAN

ETN/atb



# The Roosevelt Hospital

428 WEST 59th STREET, NEW YORK 19, N. Y.

JUdson 2-1700

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October 11, 1956

Mr. Eric P. Newman  
Edison Brothers Stores, Inc.  
400 Washington Avenue  
St. Louis 2, Missouri

Dear Mr. Newman:

May I express our sincere thanks for your recent contribution of \$25.00 given in memory of Mr. Wayte Raymond.

Please be assured that your contribution will be well used towards rendering assistance to those unfortunates who are not in a position to help themselves.

Our formal receipt is enclosed herewith, and a letter of acknowledgment is also being sent to Mrs. Wayte Raymond.

Sincerely yours,

Ernest F. Gamache  
Director of Public Relations

EFG:BW  
Enc.

file

HENRY W. CAVE, M. D.  
107 EAST 67TH STREET  
NEW YORK 21, N.Y.

Wayte  
Raymond

October 18, 1956

Mr. Eric P. Newman  
Edison Brothers Stores, Inc.  
400 Washington Avenue  
St. Louis 2, Missouri

Dear Mr. Newman:

Today I received a very nice letter telling me that you had given, to The Roosevelt Hospital, a very nice check in memory of Mr. Wayte Raymond.

It is deeply appreciated and will go to the worthy cause of looking after the sick in our hospital.

With kindest regards,  
I am

Very sincerely yours,

*Henry Cave*

Henry W. Cave, M. D.

HWC:dab

# New Netherlands Coin Co., Inc.

SUITE 401  
1 WEST 47TH STREET  
NEW YORK 36, N.Y.

PHONES PLAZA 7-5245-6

November 27, 1956

Mr. Eric W. Newman, Secretary  
Edison Brothers Stores Inc.  
100 Washington Avenue  
St. Louis 2, Missouri

Dear Eric:

Many thanks for your kind letter of November 21st.

You are absolutely right. Charles and I have been extremely busy during the past few months. The past few weeks were particularly difficult because of the Raymond appraisal and our 18th sale. We do appreciate your comments concerning our auction catalog and are glad that you appreciate the obvious effort to educate as well as sell.

I personally would like to thank you for your expression of interest concerning my continuance of the late Raymond standard catalog. Mayte certainly wanted me to do so, but, unfortunately, it now seems apparent, he passed away all too soon. Numerous individuals, none of whom would have gone near Mayte Raymond when alive, have now come up out of the ground, so to speak, and are advising the widow.

If you feel so inclined, I would appreciate very much your expressing sentiments to Olga Raymond direct. She is badly in need of good advice from someone whom Mayte respected and admired.

We really feel ashamed about the status of all the outstanding transactions between us. However, we will get them straightened out eventually I am sure. All we need is to know in advance about your next visit to New York.

By the way, did you want to trade your Posas Doubloons? Could this go in on the paper money deal? or what?

Very best personal regards.

sincerely yours,  
NEW NETHERLANDS COIN CO., INC.

J.W. Ward, Jr.

JWF:ajh

P.S. we think that some of your bims were successful in the sale. You should receive an invoice shortly.

November 29, 1956

Mrs. Wayte Raymond  
20 Sutton Place South  
New York City, New York

Dear Mrs. Raymond:

I received a very nice personal letter from Dr. Cave in appreciation of the contribution I made on Wayte's behalf and I hope the research work under his direction will make continual contributions to medical knowledge. My wife and I have, over the years, created a similar cancer research fund here in St. Louis and there is nothing like the satisfaction one receives from helping to bring about accomplishments in research.

I certainly feel that it would have been too burdensome if our mutual friend, Fred Boyd, undertook the inventorying of Wayte's coins, with all the commuting and detail which would have been necessary. I believe you did the right thing by placing it in good professional hands.

My main motive in writing this letter is that I have heard, via the grapevine, that a number of people have been interested in taking over the publication of the standard catalog and I am sure that you have a difficult decision to make with respect to its future. It seems to me there is more than money involved in that publication. I feel that it should always carry Wayte Raymond's name because he made it the standard that it is today. He refused to be pressured into listing in the catalog certain well-known fakes, such as the 1913 nickel and putting in artificial prices for the purpose of enabling people to buy or sell at other than the market price. If this catalog does not end up in proper hands, respect for it can very easily be lost as it has competition now. There were many people who, during Wayte's lifetime, contributed constantly toward the advancement of the information in that catalog and who were interested in not only maintaining, but improving its status as a numismatic bible. I know you recognize this fact. If you sell any coins the goal is to secure the highest price but there are other elements to be considered in connection with the catalog. For the future of coin collecting in this country and for the permanent preservation of your husband's name in

-2-

Mrs. Wayte Raymond

November 29, 1956

connection with the catalog, I feel that I should tell you that, all things being equal, I would like to see that catalog in the hands of The New Netherlands personnel as I believe they have the integrity and the knowledge to carry on the catalog properly. I ordinarily would not write an unsolicited letter of this nature, but occasionally one feels that things of this sort should be done. I hope you will accept it as motivated by my respect for Wayte's memory.

With kindest regards,

Sincerely yours,

ERIC P. NEUMAN

ETW/atb

# COINS OF THE WORLD

A STANDARD REFERENCE BOOK ON MODERN WORLD COINAGE

Published by WAYTE RAYMOND INC. • NEW YORK N. Y.

Correspondence and Sales • P. O. Box 431, Millwood, N. Y.

December 1st 1956

Dear Mr. Newman:-

First of all accept my grateful thanks for your memoriam to Wayte. I was not notified or I would have acknowledged it.

Your letter was really an answer to my prayers, to think that some one really understood and it is exactly as I feel. I have had no other thought but to continue the publications in spite of all the discouraging comments about the competition, etc. I do want John Ford to continue the St. Cat. It also was Wayte's wish but they never got an agreement. Wayte wrote to John in August I have the letter asking John to do work on the "interim" edition and John replied that he was too busy. After Wayte's death he visited Alan Faxon to talk things over about the "Specialized edition" and I had asked Alan to find out if Ford was willing to do work on the interim, he said he was not interested. Then I asked John if it was his final decision- he said Yes. Walter Breen who had done much research work was asked if he could help to bring it up to date, he replied that he could and I was to pay him direct. He works evenings. John then has a change of heart when he heard that Alan had so many orders, (can dispose of 2000 orders in the first month, says might be 4000) that may have been the reason, or loyalty to Wayte. but 50% of profit to him and 50% to me. It did sound a bit steep as I hold many cards. He has use of the cuts and they are worth considerable, Wilson Press stores the books and does the printing and ships out the orders as they come from Faxon, the distributor. This to go on for five editions.

On the strength of Alan's orders I felt I was not gambling and would finance it myself, then when Ford was ready to talk about the "specialized". O.K. but if you only knew how upset I am over all this. My lawyer is a friend and advises me to "sell" and get out but he does not understand anything about numismatics, publications, etc. also my determination.

Mr. Henry Christensen has talked to me about "Coins of the World" He has only made a few suggestions. Been to see Faxon and wants to see Wilson set up. Both of these men understand cataloguing and illustrating, etc. and are willing to risk their money in the face of so called competition.

COINS OF THE WORLD IS A COMPILATION OF NUMISMATIC KNOWLEDGE GATHERED OVER A LONG PERIOD TO WHICH OUTSTANDING AUTHORITIES, COLLECTORS AND DEALERS HAVE CONTRIBUTED THEIR KNOWLEDGE THOUSANDS OF COINS ARE LISTED, DESCRIBED AND ILLUSTRATED WITH THE VALUES GIVEN.

VOLUME I - 19TH CENTURY ISSUES. VOLUME II - 20TH CENTURY ISSUES  
LARGE 8 VO. FULL CLOTH

Correspondence is desired with collectors and dealers in all countries.

and I should have nothing to fear. I do hope that my lawyer will see it the same way.

The Scott Stamp Catalogue has many competitors but it still sells and Wayte's name is known around the world on many numismatic works and will continue to live~~s~~ after all who is WHITMAN?

I am writing to my lawyer to please let us settle all the ~~the~~ decision. I have already had Alan Faxon send ad for the "numismatist" and I am committed to go ahead.

I do understand about Freddie, he was Wayte's oldest friend and he loved him. I am sure when decisions must be made about disposing of coins that he will advise me, I do hope so. I am also confident about Charles Wormser, never a doubt. You are probably the only lawyer in wht world who knows about numismatics bein a collector also.

I want to thank you from my heart for your great kindness in writing to me at this difficult time and I am trying hard to be brave and face things when I am truly heartbroken. God bless you.

Sincerely,

*Oげ Raymond*

Please excuse mistakes, I do not understand these new fangled "high powered" typewriters, I am only a novice  
OR.

JOHN J. FORD, JR.

*Numismatist*

December 2, 1956

Dear Eric-

Olga Raymond called me up a few minutes ago, and read to me your very kind letter to her, as well as her reply to you. See suggested that I write to you as a numismatist with a legal background, giving you the Standard Catalog picture as I see it, requesting that you in reply give your slant on the situation.

While Olga basically knows that Wayte wanted me to take over and continue his U.S. book, and while she agrees in principle to my ideas, her lawyer keeps telling her to "sell everything," so she does need some outside unbiased thinking. Her lawyer is a fine fellow, but he doesn't know a coin from a medal.

I typed up a few ideas for a proposal, which I have submitted to Olga. She buys most of it in essence, but has been told that some of the terms are too rough, etc. Enclosed you will find a copy of those ideas, which I shall try to elaborate on in the next few paragraphs.

To begin with Eric, Wayte long ago decided that he wanted to quit the U.S. book as he couldn't handle both it and the Coins of the World texts. This became particularly apparent in the last few years, as Whitman made terrific headway against him. Early this year Wayte and I reached a verbal understanding. I was to commence work on my brain-child, "The Specialized Catalog of U.S. Coins and Tokens." He was to compile an "interim" or final edition of the Standard Catalog, based on the original format. This was to be the last of the Standards, and was to be used to fill the gap until my big guns were ready for Whitman. The understanding was that I would supply a limited amount of dope for this book, and go over the prices.

The "Specialized Catalog" was to be all my baby. Wayte was to be paid off for five or so editions as "Editor Emeritus." He couldn't sell the book for cash, as it didn't owe him anything.

This was the agreement I had with Wayte in the conversation stage. He wrote me five weeks before his death and asked me to do the "interim" book also; at the same time he asked me to put my proposition on paper. He said it would be worth my while. Not knowing how really sick he was, I waited to see him to settle things. Next thing he was dead.

In the ensuing two months the following events happened in rapid succession:

1. Olga suggested that I see Alan Faxon, who handled Wayte's books as a distributor.

2. I saw Faxon. Alan bought my long range ideas all the way. However, we ~~had understood~~ each other in connection with the Eighteenth edition or the "interim," the last of the Standards. It was my contention that it has been almost three years since the last Standard Catalog, and that the "interim" edition should be forgotton; if they have waited this long, we may as well go on to the big book. Faxon thought I said that I wouldn't do it at all. I didn't. I said that I did not think it should be done; that was my thought.

3. Faxon is sitting on two or three thousand orders for a Standard Catalog. These are from libraries, institutions, etc. who in the habit of buying WR publications, and who haven't heard of Whitman. He told Olga that a book was needed as soon as possible, and that I wouldn't do it.

4. Olga approached Walter Breen to handle the "interim" book. Breen agreed to do it.

5. At the same time, not knowing about the turn of events, I independently decided to go along, and handle the Eighteenth edition as Wayte had requested. I typed up the enclosed proposals.

6. When I found out about the turn of events, I asked Walter to desist. I told him that there would be as much in it for him under me, as under Faxon or anybody else. I told him that he and I had done two previous Standard Catalogs that way; that WR saw we worked well together, and wanted it handled in that manner.

7. Walter goes along in working with me on the Specialized Catalogs, but can't shake the idea of being an editor just once.

8. Olga does not want to hurt WB by telling him that she wants to handle everything through me.

Now you know where we are now. Walter is a genius at research and technical development, but he couldn't sell a hungry man a sandwich. He knows nothing about publishing this or any other book; composition, halftone reproduction, line art work, binding, distribution, or anything else.

It is my feeling that the "interim" volume should be strictly transitory. It should prepare the way for the books to come; the "cadillac line," so to speak. Enough work has to be put into this Eighteenth edition to sell 8,000 copies (not 4,000), until the Specialized appears.

The "Specialized Catalog" would appear in two volumes initially, not of course at the identical moment. Volume One would contain Colonials and Mint Issues only. It would appear YEARLY. Volume Two would contain Pioneer Gold, Pioneer Patterns, Lesher Dollars, Encased Postage, Territorial Assay Ingots, etc. Further volumes would include Hard Times and Merchants Tokens, So-Called Dollars, and so forth. All but the first would appear as EDITIONS.

No catalog can compete with Whitman on a price basis. The Specialized would sell 10,000 copies at \$7.50 to \$10. each because serious collectors and all dealers couldn't do without it.

JOHN J. FORD, JR.

You know our sale catalogs. I write them from research that Walter does. You know that I am sold on "numismatic education." This publishing set-up would be my own baby, and have nothing to do with New Netherlands. Charles would be just as happy if I educated through the medium of a catalog, rather than in our auction sales.

I want "the" books Eric. The hobby and business needs an objective bible, with honest, objective pricing and data.

Times have changed. A book (as the Standard Catalog, 1934 to 1950) cannot appear year after year with a new cut here, a price change there. Too much is happening. Everything has to be kept up to date. New information has to be published.

Eventually, A "Canadian Specialized Catalog" must appear. <sup>WASC</sup> Likewise, texts for the rest of the Americas. Also, CSA and all other paper.

What Olga has now Eric, is a name (weakened seriously by Whitman, who published 82,000 of his 10th edition for the masses); a lot of halftone cuts, many of them in need of replacement; a good printer; an excellent distribution deal in Faxon.

It is my contention that this Catalog is only as good as the man behind it. The same goes for "Coins of the World." That will have to be gone into some other time.

All this is probably an imposition. I hate to bring you into this thing, but Olga feels that your opinion is most important. Perhaps I'm asking too much, perhaps not. Please tell me what you think. Olga will see your reply as soon as I get it.

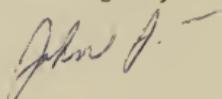
Tentative arrangements have been made for me to handle Walter's Half Cent book. If my plan works out, I would like to talk to you about other books. These I feel are needed as a background for the catalogs. The detailed books (sans prices) are of course, money losers.

I feel that I can do the job as publisher and editor; WB as Assistant Editor and Researcher; Alan Faxon as "Wayte Raymond Publications" for distribution.

What do you think?

There is no need to tell you how very much I will appreciate your help.

Very best regards,



December 10, 1956

Mrs. Olga Raymond  
20 Sutton Place, South  
New York City, New York.

Dear Mrs. Raymond:

Since receiving your letter and also a letter from John I have been thinking about the problem concerning Wayte's catalogues. I see that there has been a great deal more thinking and talk on the matter than I first realized. If there were an easy solution you would have found it.

The idea of an interim catalogue leading toward a specialized catalogue was, apparently, approved by Wayte in principle. I agree that an interim edition of the standard catalogue is essential to keep alive the goodwill of the book particularly to have a publication prepared after Wayte's death. Price revisions are not enough. Something new must be added to the interim catalogue so that you can feature something in the advertising. It could give the true story of why the 1913 Liberty head nickel and other items have never been listed in the standard catalogue. It could have a section on freaks and misstrikes; a section on overdates. It could designate the legal weight and specific gravity of U. S. coins. It could add major varieties of early \$5 and \$10 gold or anything new which could be publicized. The interim edition should also have an introduction containing the story of Wayte's contributions to the numismatic publishing field. If you have anywhere near 2,000 copies sold, then there should be no particular financial risk in getting this edition out. I certainly can understand your lawyer's position in wanting you to sell out completely rather than finance further publications but if it keeps you active and you are interested in the work then that is another consideration. Since you must let others join you in future publications, your opportunity for profit must be cut down to give others an incentive. To go on taking risks with a reduced share of the profits would not be sound. Others should take the risk and share with you the goodwill value which now exists.

You will never be able to compete with the Whitman catalogue because of price. Whitman had the advantage of being able to copy many features of Wayte's book and is in the printing business fundamentally. The specialized U. S. catalogue is the only

Mrs. Olga Raymond

December 10, 1956

answer, as I see it. John's letter indicates that he wishes to make it into two books. I feel that it could be broken into many parts so that different specialists could buy the parts they are interested in, particularly as the parts are written. I do not believe the specialized catalogue can be prepared rapidly while the whole catalogue can be published in one or two volumes. When it is finished it certainly should be obtainable in cheaper parts. However, the important thing about the specialized catalogue in my opinion is that it cannot be revised sufficiently to reissue on an annual basis. John wanted to make it annual but I do not believe that hope is realistic.

John tells me that Walter does not want to give up the idea of being editor of the catalogue just once and that you do not want to hurt Walter's feelings if it can be avoided. This is a difficult matter. As you know, personal pride and desire for recognition makes people willing to do endless tasks and thankless jobs. Saving the entire catalogue, including the proposed specialized edition, from collapse should be the entire basis of your decisions and in my opinion you should focus on what is best to keep the catalogue alive. There is no doubt that Walter's ability and accomplishments are amazing but I believe that his name on a catalogue, if advertised or emphasized, might scare dealers and collectors. His thinking is just too complicated for most people. The catalogue should be revised by Walter, John and perhaps others, and the names of those who revised it should be modestly printed in the catalogue and not so as to emphasize editorship. The catalogue will not be changed that much from Wayte's editorship. Wayte and John and Walter have gone so far already in the plans for the standard and specialized catalogues that you ought to encourage John and Walter to pump blood back into the catalogue together. They can easily work together but I do not believe that desire for editorship for either or both of them should confuse the thinking on what is best for the survival of the standard catalogue. They worked hard enough with Wayte in the past to make this catalogue what it is.

You indicated that John had withdrawn his interest from the interim catalogue at one time. John writes me that Faxon's interpretation of John's attitude was not the impression John intended to create. I believe John is sincerely enthusiastic about creating an outstanding catalogue and is the only man in the country who would be able and willing to do it. He will need Walter's full cooperation.

Mrs. Olga Raymond

December 19, 1956

I therefore think you should make an arrangement now which is permanent for the future so as not to lose the incentive of either John or Walter to stimulate interest in the book. This is not going to be a big money maker but it can be a modest money maker, as I see it. It certainly can be a big loser without all of you getting together quickly.

As far as the Coins of the World is concerned that has no real competition. Revision at reasonable intervals is always welcome to the public. It is used in America as well as elsewhere throughout the world. I think as your lawyer thinks... that this should be sold for cash at this time with some reserve participation in the profits. If you cannot get a substantial sum in cash for it then you can make any deal you can. You have the records on its success and without those facts I have no way of giving you any further opinion.

It is very difficult for me to be of help to you from this distance but I certainly would of the opportunity to do so.

My very kindest personal regards.

Sincerely yours,

EWIC F. RAYMOND

EPW/stb

CC: Mr. John Ford

# WAYTE RAYMOND, INC.

MONTAUK, LONG ISLAND, NEW YORK

Rare Coins of All Countries  
Numismatic Books and Publications

December 12th 1956

Mr. Eric P. Newman,  
400 Washington Ave.  
St. Louis, Mo.

Dear Mr. Newman:-

Thank you for your letter and all the helpful suggestions. I have felt that "stalling" along on the "interim" edition is a big mistake and it should be gotten out as soon as possible before all the back orders slip away and people become indifferent. Faxon says there is no problem in selling them just give him the books. John wants to wait until Whitman book is out.

Perhaps you do not know that Wayte offered to sell the St.Cat. to John two or three years ago as he wanted ~~all~~ his time to Coins of the World. The price at that time was \$20,000 and John was to pay Wayte from the profits \$4,000 a year salary as Editor Emeritus or something, for five years or five editions, but it did not go through on account of a tax angle, that I do not know about. This August John proposed a 5 year 50-50 of the profits deal for the 5 years or 5 editions. Wayte could not talk above a whisper and too ill to tell me what to do.

This new specialized edition involves more cost as I understand it will be 8vo, different arrangement of the plates and a larger edition. The printer says radical changes will make it more. I wonder if it will be profitable as Wayte used to say there were not a hundred real collectors or numismatists in the U.S. Today they are all speculators.

As far as John and Breen are concerned I am powerless if they will not co-operate. I would gladly agree to a 50-50 deal for this edition only, and when his new book is ready let us have another understanding, and I would agree to saying this edition was made possible by contributions of Wayte's loyal friends and name them, no one special to take the glory for this edition. I do think as John suggested a picture of Wayte and a tribute which John could sign He could pay ~~for~~ <sup>for</sup> ~~edit~~ Breen as he suggested and call him co-editor if he would do so. ~~edit~~

There is considerable silver in the silver storage and I have been wondering if it would be a good idea to solicit bids for it. These coins are in sealed wooden boxes. I have a list as well as figures for the last four years of the publications. I have to select something to sell to pay for the cost of my share of the publications, appraisal, inheritance and what have you.

Again many thanks.

You see John  
says his friends are to remain  
Breen says the same. They <sup>says</sup> no one else keeps  
Sincerely,

December 18, 1956

Mrs. Elga Raymond  
20 Sutton Place, South  
New York City, New York

Dear Mrs. Raymond:

Your letter of December 12, 1956, is at hand. Naturally, I was not familiar with the negotiations which previously took place between Wayne and John but they do not surprise me in the nature of their content.

I certainly feel that you should not be pessimistic about the specialized catalogue. Your husband was correct that there were not more than 100 real numismatists in the country but out of the horde of speculators and others who have become interested in coin collecting there will be more and more sincere numismatists. A hobby as fascinating as coin collecting cannot help but grow on those who begin even as speculators. There are thousands and thousands of Boy Scouts who have become interested in coin collecting through the Merit Badge System. There is a greater interest in coin collecting today than ever before.

As I indicated to you, I think an over-all agreement must be made now between you and those who will be the successors to the catalogue. I can certainly see how John and Walter would wish to make this matter clear now rather than to wait for the interim edition. You indicate that after the interim edition you can try to reach another understanding as to the specialized edition. John and Walter make a living from the coin business. For them to cooperate at this time with the hope that the rights to the specialized edition will come to them is not enough. They should have specific assurance for the future. If you need capital for this particular interim edition, why don't you try to have them take over this investment as part of the over-all deal.

You indicate that you might be powerless if John and Walter do not cooperate with you. The only situation in which you are powerless is if you cannot secure a value out of the standard catalogue. This value is tenuous and the opportunity for salvaging any value from it is contingent on many circumstances.

Mr. Olga Raymond

December 18, 1950

You must take some chances in trying to make the future of the book financially successful. To risk your capital for the present or into the future is a chance which you do not have to take and if you do not have outside moneys to handle this, the wisdom of taking that chance is questionable. This, no doubt, is how attorney seems to feel.

You stated that there was considerable boxed silver in storage and that you might consider soliciting bids for it. If you care to send me a list I will make a copy of it and return it to you. I presume an inventory of the numismatic items in the estate has been made and if you care to send me this or any part of it I may have some suggestions. It would depend on the tax position of the estate as to how carefully you should act so as to support the appraisal. The silver coins might be a good item to sell and I would know more about that on seeing the list.

I do not have a complete file of Olga Raymond's Coin Collectors Journal and I am wondering if you have any duplicates of the journal from the beginning up to about 1917. I do not know what happened to my copies prior to 1917 but I only have scattered numbers.

My very best to you for the holidays.

Sincerely yours,

ERIC P. NEWMAN

/atb

EDISON BROTHERS STORES, Inc

January 9, 1957

Mr. John J. Ford, Jr.  
New Netherlands Coin Co., Inc.  
1 West 47th St., Suite 401  
New York 36, New York

Dear John:

Your cute remark about your wife's jewelry reminds me of the trouble I had putting that little comment in the dedicatory portion of my Virginia monograph. It is hard to believe but they felt that was undignified and tried to make me eliminate it. I told them it was the only really human thing in the entire monograph. Thanks for your nice words.

Your comment that more than four silver shillings are known and that the bronze impression exists may be true but I am from Missouri. Whenever one indicates that a certain number of a coin are known one should say "known to me".

I certainly hope you can work out your problem with Mrs. Raymond. She is, apparently, highly excited and nervous over the situation and I felt my letters would calm her down so that she could work the matter out with you. Unfortunately, the first problems with respect to handling decedent's estates are usually bewildering.

I look forward to your visit in April and I will do my best to see that you and your wife have an enjoyable time.

Sincerely yours,

ERIC P. NEWMA

EPM/atb

Tuesday

Dear Mr. Lewison

Sorry I was not  
looking for mail  
addressee to you - so  
I slit the envelope  
before discovering.

I presume you  
received the St Cat  
tasked Alan Faxon  
to send with my  
compliments, He  
never told me if you

acknowledged or  
rather received it.

Hope you are  
well.

Sincerely  
Alga Raymond

February 24, 1958

Mrs. Olga Raymond  
20 Sutton Place, South  
New York City, New York

Dear Mrs. Raymond:

I did not realize that you had gone out of your way to send me the Standard Catalogue and I appreciate your so doing. Your husband had always sent me one and I thought it was an automatic gift which was not sponsored by you personally. I wish to thank you for it.

Whenever you plan to dispose of some of Mayte's library, I would probably be very interested in a number of the items for my library. I would be interested in items which John Ford and others would not be interested in. If any inventory of the library has been made I would appreciate it if you would let me know.

Kindest personal regards, and thanks.

Sincerely yours,

ERIC P. BREWSTER

EPN/atb

WAYTE RAYMOND PUBLICATIONS

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P. O. Box No. 68, Montauk, L. I., N. Y.

March 2nd 1958

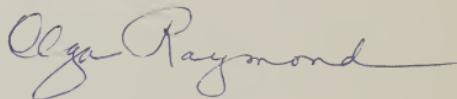
Mr. Eric P. Newman,  
400 Washington Ave.  
St. Louis, Mo.

Dear Mr. Newman:-

Thank you for your recent letter. I am sorry that you did not write to me before about Wayte's library as I had to dispose of the books here as I had the opportunity to rent his study, which was a separate apartment adjoining our main one. I do not know especially what you are interested in. There are a good many books in Montauk and when I go down in May will look them over. There are a great many sales catalogues. Are you only interested in Americana? You see all the books here were sold entire, I could not pick one here and there.

Leu and Co. are selling some of the finer pieces left from the Morgan Coll on April 2nd in Lucerne and I am planning to go for the sale. I miss Wayte so very much but there is nothing I can do about it and I am trying my best to meet things as they come.

Very sincerely,



45 SUTTON PLACE SOUTH  
NEW YORK 22, NEW YORK

May 11<sup>th</sup> 1963

New Ms. Number -

I thought you might be interested to know that I hope the "closing" for St. Cat, will be this month. It has delayed on for so many years but J. J. T. has a backer & will purchase it. Will be paid over a period of three years. I have always known he was the logical person to carry on a young man.

It has stalled the transfer of considerably over a hundred copyrights to him & this is what I am waiting for to go through Copyright Bureau - then I will take off for my rooms in Montana.

It just doesn't seem possible that it's nearly 6 years since Dayle has gone. I have done a lot of travel to

be glad to - see others sale in L. W. Co.,  
I know), & the remainder of a remittance  
the Morgan Gold, the North Spanish  
silver & Leadings. The remainder of the  
Morgan English Coins & various other things  
will have Silver Bars of these & possibly  
will have some particular ones sold the  
next occasion.

A man called by fraction &  
C. H. says he has a real Morgan &  
will keep it until it is a premium. If you  
recall the old Wright & wife bought  
them & had it practically condemned. I  
suspect C. H. is seeking the <sup>(Boggs)</sup> best & I am  
not going to jump too fast & I am keeping  
a great deal between friends & foes. Mr.  
Pinsent & Mr. R. Charles have helped a great  
deal in selling various and kind pieces  
pieces, & I believe David P. & Bob Holling  
both do, etc. etc. All is going well.  
Thank you for your nice letters just now one  
of Dec. 18<sup>th</sup>. Sincerely Cesar Raymond

15 Sutton Place South  
New York, New York 10022

Dec 7<sup>th</sup> 69

Dear Mrs Newman -

How nice of you to take the trouble to write to me.

You may well be interested to know that I have received a booklet from the Falakosh Foundation in Lisbon & they do have the Akoster Medallions, as listed in the P. Rogers Collection Catalogue so my search for their whereabouts is ended. Their new building with all the f's is to assure, must be impressive. They do not have any plates of the numismatic section in the rather desultory

part I ran across the Sublacation the 1804 dollar when Kayte sold the Stickney collection & the W. H. Davis - Jon the Elboworth Coll. Remained long & sold it for \$10,000 believe

To Dr. Clark, he, or perhaps Mr. Brewster  
or Mr. Johnson brought me back to him, I  
have a very scarce one you if you do not have  
one, authenticated by Mr. Brewster & Mr.  
Dr. you have a Maroon cat? would be happy  
to hear you both.

I trust the worked on research with Mr. Brewster  
in 1864 & Dr. C. L. H. Now I believe his risk is  
paying off again.

I have a very large collection of relictus,  
specimens etc & Ted R. Zeller to  
come in book, remember Wagnleitner & Friederichs  
referring to as the Sleepy Green Marmoset  
have not tried to do anything. But as I never  
seen a good example in - collecting with  
that, several species ago & I accounted to  
about \$2000 per species & have to main today  
daughter & at auction, etc

see the increasing publications  
in inventory of about 2000 were  
so far taken in the Langton area.

The Firs. are up handling time.  
He lists them <sup>2600</sup> greatly but they  
are slow.

After much discussion that you  
are building a fence and keep  
away from cities so very healing  
by six months a year in contact  
the work has been done but no keep +  
ground to back now — but the  
valuable material must do the  
rest.

No answer then required but I  
will send the booklets or any other  
publications I may have that I know

you are welcome to them — a gift  
— sincerely

Eugene Raymond —

apple seed ball

Season

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

December 11, 1969

Mrs. Olga Raymond  
45 Sutton Place South  
New York, New York 10022

Dear Mrs. Raymond:

I am sure that it was most satisfying for you to find the medallions you were seeking safely cared for in Lisbon and the next time we are in Lisbon I certainly want to see the museum.

We are in the thick of some new 1804 Dollar challenges. An article will appear in the January 1970 Numismatist containing some interesting new material and this will be followed in a month or so by an answer to James Risk's challenges.

I have the little pamphlet that Wayte published on the Stickney specimen. Stickney's piece is now owned by the Eliasberg Foundation.

As you may know, I am trying to assemble all editions of Wayte's publications and I wonder if you have any which we don't have. For example, I need the 1941 Standard Catalogue of United States Coins but have all the rest of that series.

The thought occurred to me that the next time I am in New York I could come to see you and pick out some of the books which I could use if you care to part with them. That could be an income tax deduction to you as this foundation is qualified as a charitable one. Do you keep your numismatic books in Montauk, or in the city? Would you let me hear from you as to the book situation as I may be in New York later in December to greet my daughter's second baby.

I would be very interested in seeing the United States Paper Money collection which you still have and will gladly talk to you about it at the first opportunity.

Thank you, again, for being so considerate.

Sincerely yours,

EPN/atb

ERIC P. NEWMAN NUMISMATIC  
EDUCATION SOCIETY

I would like to write a brochure &  
study it but so far has been too  
busy. Perhaps if you have any ideas  
you might discuss it with Lestor. He  
has been a very good friend. Imagine  
the quantity etc is more than one  
dozen weeks to undertake. Lestor has  
written about four thousand you probably  
know it.

Yours sincerely

Alfred Raymond

El Dorado 5  
2038-

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

January 5, 1970

Mr. Kenneth E. Bressett  
Western Publishing Company  
1220 Mound Avenue  
Racine Wisconsin 43404

Dear Ken:

Your publicity on your new position is excellent and I hope in your new capacity you can handle people like myself who are difficult to handle.

As to the ANA talk, I cannot understand what Maurie Gould is planning to talk about if he is not going to include Massachusetts silver to some extent. I would much prefer for you to pick another subject as your fields are broad enough to select one which does not overlap. I do not want the ANA to be in a position to criticize even the overlapping of topics regardless of the content of the talks and that is why it is important that we appear to be diversified in the program. If I was choosing, personally, I would want to hear you on the Massachusetts subject, but I am choosing on behalf of others.

Cordially,

ERIC P. NEWMAN NUMISMATIC  
EDUCATION SOCIETY

EPM/atb

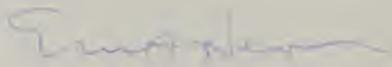
ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

January 5, 1970

To Olga Raymond -

This book is given to you in tribute  
to what your husband, Wayte Raymond, did for  
numismatics and, incidentally, for me in further-  
ing scholarly research and in setting an example  
of professionalism in numismatics. His previous  
work on the early American paper money field is  
carefully delineated in the Preface.

A handwritten signature in blue ink, appearing to read "Eric P. Newman".

15 Sutton Place South  
New York, New York 10022

Jan 17 - '76

Dear Mr. Newman.

Your beautiful book has arrived.  
I have been very busy with it. The  
tribute to Weston also has been  
been very well known and liked.  
I am sure Taylor would have  
seen us blessed with your book &  
letter of friendship. It was for me a  
little trouble to come to see you  
and those kindly remembrances to  
its owner. Very kindred --

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

February 2, 1970

Mrs. Wayte Raymond  
45 Sutton Place South  
New York, New York 10022

Dear Mrs. Raymond:

Your very nice note of January 17, 1970 is at hand.

I believe I told you that there were a few of Wayte's publications which I did not have and wondered whether you had available copies. A list is enclosed.

Mrs. Newman and I remember, with great pleasure, our visit with you, and look forward to the time when our paths may cross again.

Cordially,

ERIC P. NEWMAN NUMISMATIC  
EDUCATION SOCIETY

PN/atb

15 Sutton Place South  
New York, New York 10022

Feb 6<sup>th</sup> 1970

Mr. & Mrs. Neander

Your nice letter of Feb 2 received.  
Enclosed lot of LOR publications you  
had. Outside of my own copies which  
I have, only know of one source, all  
the remaining books, etc were sent  
to Katen - Retail price about 2000  
so am one of his lists that he had  
both <sup>2000</sup> 20<sup>th</sup> + 19<sup>th</sup> 40 <sup>1953</sup> Impeccable  
for a discount or wholesale. You might  
write to him. Perhaps they were acquired  
from another source. That mine is send  
you the wait list.

I was indeed at the last meeting you  
after so many years! I am already  
~~entangled~~ for going your Georgia notes  
(yesterday etc) but certainly ought to be able  
to give away my own as I please. - I never  
saw any of them standing in line to  
buy & never expected them.

Best regards, Mrs Newman from  
you all,  
John Raymond

## PROPOSALS FOR THE CONTINTATION OF WAYTE RAYMOND PUBLICATIONS

I INTENT - To continue the various publications instituted by Wayte Raymond indefinitely, with the following objectives in view.

A - To perpetuate and keep before the American Numismatic public, the name WAYTE RAYMOND.

B - To continue, keep up or to increase or enhance the scope and general quality of the Wayte Raymond publications.

C - To directly control composition, editorial content, reference components, pricing policy, and general integrity of all publications bearing the Raymond name, as long as such control seems necessary, based upon the performance and maintenance of such standards by the designated compilers and publishers to come.

D - To so incorporate the Raymond "Coins of the World" Reference Collections into a publishing scheme, so as to enhance and assist the efforts of the publisher of "Coins of the World," and to financially protect the best interests of Olga Raymond.

E - To utilize and divert such other assets of Wayte Raymond and/or Wayte Raymond, Inc. as may be required to continue Wayte Raymond publications.

F - To protect the best interests of Alan Faxon in connection with the various publications.

G - To protect the best interests of "The Wilson Press" in connection with the various publications.

H - To protect the financial and other interests of Olga Raymond, during any transitory period in which she is directly interested in any Wayte Raymond publications.

II CORPORATE VEHICLES - To create such corporations as may be needed to attain the above objectives, or to utilize the present Wayte Raymond, Inc. in some form.

A - Wayte Raymond, Inc. to continue publication of "Coins of the World" and the "Coin Collectors Journal" series.

B - Wayte Raymond Publications to be formed around Alan Faxon as a promoter and distributor of the entire Raymond line.

## III THE STANDARD CATALOGUE OF UNITED STATES COINS

A - To transfer the copyright, name, halftones and all components of said book to John J. Ford, Jr., under the following terms and agreements.

1. That an eighteenth edition be compiled and printed by said Ford. This volume to bear the title "Standard Catalogue." Price changes, revisions, inclusions of new material and deletion of old, to be made so as to insure high sales potential of this basically similar (to the old) volume.

2. That this "interim" volume be commenced immediately after the conclusion of an agreement between Olga Raymond and John J. Ford, Jr. That a target release date be established for the eighteenth edition of the Standard Catalogue in the Spring of 1957.
3. That the eighteenth edition of the Standard Catalogue be titled as follows: JOHN J. FORD, JR., Editor - Published by WAYTE RAYMOND, Inc.
4. That this edition bear the dates 1957:58 on the outside front cover.
5. That John J. Ford, Jr. and Wayte Raymond, Inc. jointly bear the costs of publishing this eighteenth edition.
6. That John J. Ford, Jr. and Wayte Raymond, Inc. divide the net profits realized from the sale of this edition.
7. That the costs of editorial assistance or research are to be borne exclusively by John J. Ford, Jr.
8. That Wilson Press and Alan Faxon will print and distribute this book.

#### IV THE SPECIALIZED CATALOGUE OF UNITED STATES COINS

A - That this reference work, in two volumes, will supersede the Standard Catalogue.

B - The "Standard Catalogue" will eventually reappear as an inexpensive abridgment of the "Specialized Catalogue."

C - Upon publication of the Specialized Catalogue in either volume, John J. Ford, Jr. shall agree to the following:

1. To assume all costs of publication, including complete revision of the text, new and replacement halftones, photography incidental to halftones, line art work, revision of composition, inclusions, and editorial content and research.
2. That John J. Ford, Jr. will reimburse Olga Raymond and/or <sup>WAYTE</sup> Wayte Raymond, Inc. 50% of all net profits to be derived from the sale of the first five editions (of either volume) of the Specialized Catalogue.
3. That John J. Ford, Jr. will permit Wayte Raymond, Inc. to arrange or institute such financial control so as to insure proper bookkeeping, accounting of costs, estimation of profits, etc.
4. That John J. Ford, Jr. shall further agree to:
  - a - Follow provisions A, B, F and G of section I (Intent) above to any reasonable degree.
  - b - Have all editions of the Specialized Catalogue state: Distributed by WAYTE RAYMOND PUBLICATIONS. Also, to have the first four initial editions of each volume bear a foreword as a tribute to Wayte Raymond.